mg. Ch'ge. 82 + 34 1314

911₂ 641₉+

1621₂-- 8₆ 258₆-- 7₈

65 +2

59 +312

118- 18

2184 22 + 12

1614

3878- 5

10284+158

7614+118

6012+ 14

3278+ 58

13 + 14

2312 2312

330 Long Island.. 45 55 10 Loud Nash..1111/2 1111/4

Mex Cent 1936 2014

27% Manhattan...131

15 Minn & St L. . 43

54 MEPASSM OF

41 MSPASSM pf127 96 MKAT.... 32 31½ MKATpf... 63%

92 Mo Pacific ... 7314

:25 Nash & St L . . 120

19 | Nat Bis Co pf. 110

5716 N RR 2d pf ... -

Nat Lead pf., 9716 NatRR Mex p 4816

NYAB 102

10514 N T C & St L.. 2514

3714 NYC&SL 2 pf 75

120 NYNH&H.160 124 North Are.... 66

2514 Ont & West ... \$456

54% Pacific Coast. \$2

\$8% Pac Coast 1 p. \$2

97 . Pacific Mail .. 23

Peo G L & C.. 90

PCC&StL. 65

112 Pr Steel Car., 3214

6214 PullmanPCar158

\$215 Reading 101

18 Read 2d pf ... 7916

Can Pac..... 168% 168% Ry St Spg.... 40% Cen Leather... 21 21% Ry St Spg pf. 88%

7% Pittsburg Cl., 1016

6% M & St L pf .. 81

11058 111 + 78

22400 Amai Cop.. 62 80% 100 Am Reet Su 1314 1014 100 Am Cos Olls 31 '31

157 Am Smelt p10514 10514 10514+ 200 Am St F pf. 2714 3634 3634+ 200 Am Sugar...11958 11958 11958—

730 Can Pac...16812 16712 16812+1 600 CenLeather 2112 2114 2114-

200 Chi & N W.14178 14112 14112+

201 C M & St P.12578 12619

100 Del & Hud. 16212 16212 820 Den & R Gr 2536 25

886 Gen Elec rts 114 118 185 Granby.....120 120

250 Int Pump p 69 6818 300 Inter-Met., 1614 1618

250 Inter-Met p 4514

200 Iowa Cent. 1734 :00 Iowa Cen pf 3878

100 MStP&SSM 9912

700 Mo Pacific. 7312 400 NewhouseM 1434

500 Rep Steel pf 8 11g

6700 Rock Island 2078

400 StLASF 2 pf 32

1575 Sou Pacific. 76:4

1550 Sou Ry Co.. 1814 200 Sou Ry Co p 6012

100 Tol StL &W 2712

220 Tol SLAWp 4914 200 Twin CR T. 92

100 Un Bag & P 512 100 Un B & P pf 57

500 Un Ry In pf 40 100 U S C I P pf 79

1111 USRub 1stp 0914

5600 U S Steel... 327g 3100 U S Steel pf 9714 300 Utah Cop'r. 263g

200 Wabash.... 13

Adams Exp. . 310 All: Ch'lm'rs 914

Amal Copper 81%

Allis Ch pf. .. 27

Am B Sug 13

Am Can pf.... 82

Am C& Fpf.. 97/4

Am Cos Oil 30%

Am Cot Oil p. 8E

Am Express., 215

Am H&Lpf. 1814

Am Lin Oil pf 2314

Am Loco 57 Am Loco pf., 102

Am M Crp pf. 21

Am Smelt pf. 105

Am Steel Fd., 614

Am St Fd pf., 3614

Am Sugar 119%

Am Tob pf ... 91

AtT&SF

Batopilas M ..

Butterick ...

Am Wool pf., 9114

AtT&SFpf. 92%

AtlCoast L ... 96 Balt & Ohio . . 93%

Balt & Oh pf.. 88

Beth Steel pf. 35

Bklyn U Gas . 100

Can South'n.. 62

Cen Lther p. . 89%

Ches & Ohlo. 3234 Chi & Alton. 17

lowa Cent pf. 3814

4014

200 Wabash pf. 2312

400 Sou Pac pf. 1 1 184 11 188

714 So Pac p sub 107 10638 10634

26800 Union Pac..1331s 13112 1331s+17s 300 Un Ry Inv.. 23 22 23 + 12

100 West Un T., 7814 7814 #7814-112

Total sales of stocks, 142,000 shares.

CLOSING PRICES.

24300 Reading 101

500 N Y Air Br. 10278 102

300 Chi Gt W... 1012 1016 1012+ 36 100 C Gt W pf B 1419 1412 1412+ 14

114 CM&SP pet1301g 13014 13012+ 18
400 Col South.. 2258 221g 221g- 12
200 Col So 1st p 5834 5834 5834— 14
1500 Col So 2d pf 461g 4434 4612+ 1

326 Gen Elec Col 36 136 136 - 1

1100 Great Nor pl 261s 1261s 1261s+1

700 Gt N O etfs. 5134 51 5134+1
100 Ill Central.13712 13712 13712+1

100 Lou & Nash1 1 112 1 1 112 1 1 112

100 Lou & Real 1 4384 4314 4334-384 100 MStP&SSM 9919 9919 9912+112

600 M K & Tex. 321g 3112 321g- 3g

650 Nor Pacific 12312 123 12312+ 68 1000 NP rets 2pd109 10812 10812- 12

500 Ont & Wes. 343s 3414 3414— 4100 Penn RR...1197s 1191s 1197s+1

500 Gt No sub cf1 198g 1188g 1198g+ 7g

3878

7212

2018

3218

146

100 Am Gr TO.

100 Am Lin Oil.

200 Am Tob... 911a 100 Am Woolen 247a

275 Am Woolpf 9158 600 Anaconds. 5434 1630 AT&SF. 8814

400 A T&S F pt. 9212

200 Balaklala... 834 1000 Balt & Ohio 9334

2500 Bklyn R T., 5358

1625 Ches & Ohio 3284

512 CMASEP pf146

150 Cons Gas ... 1 18

500 Denard pf 710, 1750 Distillers S, 65

100 DSS&Apt 20

400 Erfe..... 22 10Gerie 1at pf. 56

250 Fed Sugar. 59

Lee, Higginson & Co.

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J. S. BACHE & CO., 42 BROADWAY.

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enable the individual investor to decide for himself what is best adapted to his needs. Railroad Bonds, Real Estate Mort-

gages, Street Railroad Bonds and other investments are treated in a concise way under separate headings.

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.......................

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eliminates the possibility of mistake

......................... FRANKLIN

TRUST COMPANY. 140 Proadway, Manhattan 164-166 Montague St., Brooklyn N. Y. City Capital, Surplus and Unrivided Profits over 64,500,000 GEORGE H. SOUTHARD, President. FINANCIAL AND COMMERCIAL. MONDAY, June 24.

Transactions on the Stock Exchange to-cay amounted to only 142,000 shares, the lowest record for a full day's session in recent years, but throughout the tone was firm until it became positively strong in the last few minutes of business. The principal cause of the recurrence of strength was the fact that it had become clearly apparent that the market was thoroughly liquidated and that even a very moderate buying demand sufficed to send prices sharply upward. The dealings were almost wholly professional, but in view of what was manifest as to the underlying conditions the professional element showed an increasing disposition to array itself on the side of advancing prices. Abroad sentiment was more cheerful, advices from London indicating that there was no longer any serious misgivings as to the outcome of the settlement just about to be entered upon, while there was a recovery on the Paris Bourse in which only Rio Tinto failed to participate, rentes coverin all of last week's loss and a little more. There was practically no business for foreign account in our market, but some of the leading foreign houses reported a perceptible increase in the demand from the other side, which did not, however, result in business because the absence of a real market here made the execution of orders difficult. The Egyptian situation appeared to be clearing up, and it was even said that the Paris settle ment at the end of the week might pass off much more easily than had previously been anticipated. The most important news of the day was the engagement of \$3,650,000 gold for export to Paris, bringing the total so far engaged for that city on the present movement up to \$21,050,000 in addition to which there have been engagements for London to the amount of \$1,750,000. Following the gold engagements the foreign exchange market manifested a slightly easier tone although the change in the rate was not at all sufficient to wipe out the prospect of further shipments being made at a profit. The local money market was quiet with no material change in the rates, which on call ruled around 3 per cent. never at any time during the day rising above or falling below this level to a greater extent than one-half of 1 per cent. The general opinion was that in view of the preparations for the July disbursements. which will this year be the largest on record -calling for \$182,881,849, or approximately 10 per cent. more than last year - the money market will probably harden before the end of the week; but a factor worth noting in this respect was the advance in New York exchange at interior cities which indicated that country banks were preparing to send money here to lend in Wall Street in the event of the rate advancing sharply. Naturally the banking community would like to see an advance in the rates on call money, since the present rate of about 3 per cent is entirely too low compaged with every other money market in the world.

Crop news was on the whole favorable except for an interview given out by a member of a Wall Street house in regard to the condition of cotton, and the grain markets presented no especial feature, although on the interview regarding alleged damage to the cotton crop the price of this staple advanced about 15 points. The statement was made in Atchison official quarters that there was no reason to change this road's estimate of a 60,000,000 bushel wheat crop for Kansas, and the stocks of the Southwestern roads showed decided firmness, Rock Island being, indeed, one of the strongest features of the market. partly no doubt as the result of a report that the new financial plan of the St. Louis and San Francisco would make it possible for the latter company to resume the pay. ment of dividends on its second preferred stock. Reading and Union Pacific both scored sharp advances in the late trading, although there was no especial news or rumor in regard to either, and among specialties Distilling of America and American Smelting and Refining displayed considerable strength. A good deal of satisfaction was expressed over the report of the referee in the eighty cent gas litigation as some on the socialistic tendencies of legislation for the regulation of corporations. Reports from railroad quarters regarding the curthe month of June would make an encouraging exhibit and the testimony as to crop conditions emanating from railroad sources stimulated the hope that the Government report to be issued on July 10 would be altogether more favorable than that issued two weeks ago. On the whole the course of business and the outlook for the country's crops are such as to tend to a restoration of

confidence, and the steady maintenance of prices in Wall Street with the complete absence of liquidation should prove an important factor in promoting the development of a better feeling. New York Stock Exchange Sales, June 24. | Bid. | Asked. | U | Tor. | 1044 | 105 | 4s coup | 100% | 1014 | 105 | 105 | 4s coup | 100% | 1014 | 105 | 105 | 105 | 4s coup | 128% | 129% | 102% | 4s cow. | 128% | 129% | 102% | 4s cow. | 128% | 129% | 102% | 102% | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 10

RAILROAD AND OTHER BONDS. AmerHide&L 6s | Del & Hud cv 4s | North Pacific 1000....89 | 5000....95 | 2000....69

Total sales of bonds (par value), \$7 10,000.

Chi & Alt pf. . 51 Chi Gt W (A). 44 A Rock Island. 20% Chi Gt W (B) . StLASF 1pt 61% Chi & N W ... 141% 142 Ch M & St P. . 125% 126 StLASF 2pf 3114 StLS W 19 CM & St P pf.148 Ch Terminal. — 20 StP & Om ... 123 Chi Un Trac.. a Ch Un Trpf.. 15 Southern Ry. 18% So Ry pf.... 60% CCC& St L .. 6214 Col Fuel & I.. 29 Col H C & 1 ... 2814 Col Southern. 2214 2236 Third Av RR. 105 Col So 1st pf., 58 Col So 2d pf .. 4814 11016 Twin City... 0116 17 | Un Bag & P. 512 Con Gas 11714 Corn Pd Ref., 16 Un Bag & Pp 56 Corn PRef pf. 72 Del & Hud . . . 163% Un Pac pf &s Den R & G ... 25% Un Ry Inv pf. 40 4514 Un Cigar p3.. 85 — USCIPipe.. 2314 12 USCIP pf.. 78 Dis Secur 65 Erie 1st pf... 85% US Rity& Im 52 Erie 2d pf 3616 1714 US Red & B., 13 148 USR&Rpf... 45 46 USRubber... 3414 Fed M & Spf. 81 Gen Eleg Co., 13514 136% USRub 1 pf. . 98% 130 USRub 2 pf. . 66 Granby Cons. 121 12614 US Steel 32% Gt North pf., 126 Gt N Ore ctfs. 51% 52 Utah Copper. 2514 Va-Car..... 25 Hock Val pf ... 78 8516 Va-Car pf 101 Illinois Cent., 185 1614 Wabash 1294 4514 Wabash pf... 2394 1214 Wells-F.Exp. 285 Int-B Met pf. 4514 Int Paper 13 Int Paper pf.. 70 711/2 West Maryld. 141/2 West Un Tel. 78
Westghae...14814
Wheel & L.B., 10
W&LE1pf...28 Int Power.... 43 Int Pump.... 22% 7814 Int Pump pf.. 68 lows Central. 1714

RAILROAD AND OTHER SHARES. PHILADELPHIA QUOTATIONS 978+ 18 5718+ 58 400 Am Leco... 5718 67 6718+ 58 3800 Am Smelt...11578 11418 11578+118 1195g- 18 911g- 3g 247g- 18 THE CURB MARKET.

At the opening this morning the curb market was quiet and steady, with prices as a rule maintained at the closing level of the preceding Saturday and a few particular stocks displaying a firmer tendency. Although the market was not so lifeless as it has been recently the day's volume of dealings was not greatly changed from the low totals of last week, and the great bulk of the business done was transacted in the first hour. Nevadalitah Copper furnished the sole exception to the general dulness. In this stock in the early trading there was an advance of % a point to 5% on active bidding, followed later by a reaction to 5%. Before the close the shares took on renewed strength. Chicago Subway, too, was strong but rather quiet. Transactions in detail in the market to-day were as follows:

200 Alaska Min Sec. 200 Bonanza Creek... 8% 800 British Col Copper.. 8% 800 British Collision... 28% 26 914 814 2814 2500 Cobalt Central.... 1400 Comb Fractions... 200 Cumberland Ely 185 Central Foundry pf. 14% 1600 Chicago Subway... 22% 800 Davis-Daly Estate.. 12%
 200 Dominion Copper...
 5%

 715 Douglas Copper...
 10%

 100 Ely Con...
 1%
 200 Ely Central .. 400 Furnace Creek Co... 9-16 7700 Goldfield Con..... 614 1300 Greene Cananea.... 1514 1800 Gold Hill Copper... 1% 25 Greene Con Copper. 21 250 Greene Gold-Sliver..1 7-16 20 Havana Tobacco... 12½ 600 King Edward..... 15-16 8200 Micmac Gold Min... 6½ 400 Mong Shosh Con... 7½ 100 Mines Co of Am 200 Monteguma of CR. 216 100 Manhattan Trans... 512 800 Mitchell Mining.... 216 8500 Nevada Utah. 100 North Butte Ext.... 21/4 2500 Nipissing Mines Co. 111/6 100 Nevada Goldfield... 21% 800 Nevada Con Min... 12% 170 Old Hundred Min C. 21/2 400 Union Copper (new) 11/2 1400 White Knob C pf.... 34

CURB STOCKS CLOSING

350 Waterbury Co..... 3914

Am Writing Paper pf

Am Tobacco Boston Copper. British Columbia Copper... 8 Butte Coalition.... Barnes King. Central Foundry pf...... 14 Chicago Subway..... 221/6
 Con Rubber Tire
 4½

 Cobalt Central
 25

 Comb Fractions
 3.00
 Dominion Copper...... 51/2 Douglas Copper..... Gold Hills Copper .. Greene Consolidated Gold. 114 Greene Gold -Silver pf..... 3% Guanatuate Con. GuggenheimEx International Salt Lord & Taylor pf. Manhattan Transit...... Micmac Mining Mitchell Mining .. McKinley-Darragh.... Mon-Shoshone Con... Nevada Con Mining... Nevada S & M. Nipissing Mining Ous Elevator Co.... Otis Elevator Co pf Safety Car Light & Heat. 25

United Copper of ... White Knob Copper pf. Western Ice. Am Steel Foundry 6s Havana Tobacco 5s.

Seaboard Co 2d pf ..

Tri-Bullion. Tonopah Extension. Union Copper (new)

THE BOSTON MARKET. Boston, June 24.—The market for copper shares continues dull, business being practically at a standstill. The undertone to-day, however, was firm, Isle Royale advancing to is on buying or ers from the Lake district. The metal mariaet is dull.

Rails and in ustrials were quiet and steady.

110 Butte Coalition...
1162 Balaklala...
100 Boston C C & G...
111 Cal & Ariz...
1000 Copper Range...
100 Daly West...
110 Franklin...
689 Greene Cananea...
1400 Isle Royale...
810 Mass Cop & G...
110 Michigan...
41 Mohawk...
15 Nevada...
685 North Butte... 100 Phonix Con Cop.
70 Quincy.
300 Santa F6.
610 Shanuon.
115 Tritrity.
700 United Copper.
20 United Copper pr.
335 U S Smelter.
760 U S Smelter pf.
610 Utah Consolidated.
100 Washington.
15 Winona. 33 Boston & Albany 215
100 Boston & Wor. 24
30 Fitchburg pf. 120
8 Mass Electric 16
115 Mass Electric pf. 56
61 N Y N H & H 15012
180 W E S R R 8412

MISCELLANEOUS.

350 American Pneu ... 7 10 American Pneu pf. 1714 858 Am Tel & Tel ... 104 185 Edison Electric ... 206 180 Mass Gas ... 87

RAILROAD EARNINGS.

Alabama Great Southern: 1907, 1906, Changes, \$76,449 \$72,464 Inc. \$8,985 3,041,400 3,597,916 Inc. \$43,484 Chicago and Northwestern:
Month May ... \$5,822,654 \$5,098,450 Inc. \$725,204
From July 1... 62,947,345 \$7,684,322 Inc. 5,263,028 Cincinnati, New Orleans and Texas Pacific:
2d week June. \$182,414 \$167,564 Inc. \$14,850
Prom July 1... \$26,969 \$6,041 \$256,870 Inc. \$26,614
Prom July 1... \$26,685,411 \$24,292,281 Inc. \$286,614 PANEARDIE. The Pittsburg, Cincinnati, Chicago and St. Louis Railway Company reports for May: Gress earn.... \$2,864,544 \$2,406,189 Inc. \$456,855 Oper, exp.... 2,168,827 1,819,597 Inc. \$49,230

Net earn \$695,717 \$588,592 Inc. \$107,125 From January 1: Gross earn...\$18,181,840 \$11,709,710 Inc. \$1,472,180 Oper, exp....10,319,221 9,129,173 Inc. 1,190,048 Net earm.... \$2,862,619 \$2,880,537 Inc. \$282,082 RAWBAS CITY BAILWAY AND LIGHT. The Kansas City Railway and Light Company reports for May: 1907. 1906. Char \$498,497 \$461,181 Inc. 277,468 262,796 Inc. Net earn.... \$221,029 \$208,385 Inc. \$12,644 Charges..... 151,960 141,016 Inc. 10,964 \$69,049 From June 1: Gross earn... Oper. exp.... \$5,724,780 \$5,162,869 Inc. \$561,911 2,909,186 2,596,500 Inc. 812,636 \$2,815,644 \$2,566,369 Inc. 1,765,870 1,644,524 Inc. Surplus..... \$1,049,774 \$921,845 Inc. \$127,929 DAILY TREASURY STATEMENT.

WASHINGTON, June 24.—The statement of the receipts and expenditures of the Treasury shows: Surplus......\$1,498,816 \$16,001,354 \$61,062,31 The receipts from customs to day were \$1,088,848; from internal revenue, \$1,471,898, and miscellaneous, \$838,078. National bank notes received for redemption, \$1,046,877.
The cash statement of the United States Treasurer for June 24 shows: RESERVE FUND

To redeem outstanding certificates....\$1,164,724,869 To redeem outstanding certificates. ...

General Fund.

Gold coin and bullion. ...

Gold certificates. ...

Silver dollars. ...

Silver certificates. ...

Silver bullion. ...

United States notes. ...

National bank notes. ...

Subsidary silver and minor coin. ...

NON-MEMBER BANK STATEMENT. The weekly statement of averages of the banks of this city, Jersey City and Hoboken which are not members of the New York Clearing House Association, but which clear through some of the members, is as follows:

L'ns, disc'ts & 119,298,000 \$119,706,800 Dec. \$419,800 Circulation... 2,442,000 2,480,000 Dec. \$45,000 Net deposits.. 126,541,700 129,179,900 Dec. 2,535,200 \$12,283,400 \$14,400,200 Dec.\$2,116,800 3,716,200 3,740,700 Dec. 24,500 6,639,500 6,879,400 Dec. 239,900 5,617,100 5,739,100 Dec. 122,000

Deficit.... \$8,879,225 \$1,585,575 Inc. \$1,543,650

DIVIDEND DECLARATIONS. American Seeding Machine.

CHICAGO CLOSING QUOTATIONS. SUB-TREASURY STATEMENT.

BATURDAY

Loss to banks on day's transactions.. SINCE PRIDAY LAST. Loss to banks.... Loss to banks same period previous weak New York Produce Exchange Sales. Sales. 100 Beaver Sup'r... 25
700 Tramp Cons... 25
700 Tramp Cons... 25
700 Diam'd Tri'e... 21
1000 Great 1 e id... 56
2000 Greater Nev... 21
1000 Lone Star... 194
1000 Red Top Ex... 28
1000 Man Comb... 04
6000 Branch Mint... 14
Total sales, 14,200 shares. High-est. .25 .57 .21 .56 .21 .191/2 .28 .04 .14

MONEY AND EXCHANGE.

per cent.

The sterling exchange market became a little easier to-day, rates closing 10 points below last week. Posted rates quoted at 4.84½/a4.88. Actual closing rates: Long bills, 4.8355/a4.88. Actual closing rates: Long bills, 4.8355/a4.84. sight drafts, 4.8725; cable transfers, 4.8805/24.8810. Commercial bills were 4.83½ for sixty days and 4.87½ for sight. Francs were quoted at 5.19½ less 1.25 clong and 5.16½ for short. Reichmarks were quoted at 94.7-16 for long and 95½ plus 1-16 for short. Guilders were quoted at 40.5-16 for short dates.

Domestic exchange on New York: Boston—

short dates.

Domestic exchange on New York: Boston—
par, Chicago—30c, premium. Charleston—
Buying, 50c, discount; selling, 1-10c, premium.
Montreal— par, New Orleans—Commercial,
30c, discount; bunks, par, net, St. Paul—30c,
premium. Minneapolis—55c, premium to par,
Cincinnati—Par, St. Louis—55c, premium.
San Francisco—Par. San Francisco-Par.

Money in London, 3@33/2 per cent. Rate of discount in the open market for short and three months bills, 31/624 per cent. Consols for money closed at 83% and for account at 83 13-16. Paris advices quote closing prices for 3 per cent. rentes at 94 francs 25 centimes. Private rate of discount 3 7-16 per cent. Exchange on London, 25 francs 143/2 centimes. Berlin advices quote exchange on London 20 marks 46½ pfgs. Private rate of discount, 4½ per cent.

New York Clearing House statement: Exchanges, \$165,652,065; balances, \$8,752,199. Sub-Treasury debit balance, \$112,698.

Commercial price of bar silver in New York, 67½c. Bar silver in London, 31d Mexican silver dollars quoted at 52½c.

Travelers' Letters of Credit Payable throughout the World

The Farmers' Loan and Trust Company, Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

LONDON: 18 Bishopsgate St., Within.

PARIS: 78 Rue de Richelieu

Bills of Exchange, Cheques and Cable Transfers.

THE GRAIN MARKETS.

Prices Irregular, Closing Lower-Weather Favorable-Long Liquidation. Wheat ended at a decline, owing mainly to

iquidation and favorable weather. forenoon prices were irregular, first higher, then lower, then rallying.

There was still a disposition in the trade to go slowly pending further developments. The weather was generally favorable, and

not a few favorable reports in regard to the crop were received. But there is a fear among many that some accident may happen to the spring wheat erop and this restrains selling. Besides, many of the crop reports from the Southwest were bullish and from the Northwest some complaints of insects But there was nothing very striking in the

news, nothing sufficiently bullish or bearish to move prices very decisively either way. Diverpool advanced 1%c. to 1%c. This at first had some influence here. So did the first had some influence here. So did the advance in Berlin of equal to 1½c. to 1½c. to 1½c. to 1½c. to 1½c. to 1½c. on wheat and 3½c. per barrel on flour. And the quantity affoat for Europe fell off decidedly. It amounts to nearly 6,000,000 bushels within a fortnight. Budapest advanced ½c.

Liverpool was higher owing to American news, light offerings, cold weather in the United Ringdom and Germany, scarcity of Plate offerings and general buying, with the Continent bidding freely for Australian oargoes.

Continent bidding freely for Australian cargoes.

The quantity on passage to Europe decreased last week 4,200,000 bushels. Though the world's exports for the week were smaller than in the previous week they were larger than for the same week last year.

The world's shipments were larger than expected. Broomhall stated them at 10,912,-000 bush., against 11,568,000 last week and 9,136,000 last year. The visible supply decreased 1,006,000 bush., against a decrease of 1,102,000 last week and of 1,255,000 last year.

creased 1,008,000 bush., against a decrease of 1,102,000 last week and of 1,255,000 last year.

A cable from Ross T. Smythe said that the weather in Germany and England was the worst in years. Russian reports were unfavorable. It was reported that some 50 loads were taken for export, but this was not fully confirmed.

The primary receipts were 702,000 bush., against 691,000 last week and 417,000 last year, withshipments of 465,000 bush., against 362,000 last week and 186,000 last year. The seaboard cleared 55,000 bbis. of four and \$22,000 bush of wheat.

Toledo—Michigan dealers report serious damage to wheat by rust and smut.

Winnipeg—Weather cloudy and cool. Crop two to three weeks late.

Kansas City—Rust in Missouri wheat.

Winnipeg—McWilliams just returned from a trip through Manitoba and Saskatchewah. Finds crop healthy generally, but fully three weeks late. Under most favorable conditions wheat will not be headed before August 5 to 10. It will require five weeks good ripening weather after this, which will bring harvest way up in September. We will not get a big crop, and what we do get is sure to be frostbitten. THE CORN SITUATION.

THE CORN STTUATION.

Prices were apparently steady enough at first, but declined later. Liverpool advanced \(\frac{1}{2} \) d. But the quantity affoat for Europe showed a big increase and the world's exports were also large. Weather conditions are better. Corn has its friends, who believe that the crop will be smaller than the last one and that prices must ultimately go higher, though at the moment conditions may seem inimical to any advance. The rise in Liverpool was due to the small American shipments, after which the tone became easier on heavy Danublan shipments. The quantity on passage increased, however, 4,208,000 bush. The world's weekly shipments were 7,878,000 bush. against 4,330,000 last, year.

The visible supply increased 308,000 bush. against an increase of 1,079,000 last week and 07,246,000 last year. The primary receipts were 984,000 bush, against 1,442,000 last week and 854,000 last year. The seaboard cleared \$20,000 bush.

July broke 2c. early, though it recovered some of the decline later on. Other options deckined. The opening was steady on unfavorable crop advices. Support was withdrawn from July, however, and the weather conditions were good.

The visible supply decreased 448,000 bush, against a decrease of 1,216,000 last week and 1997,000 last year. The primary receipts were 394,000 bush, against 559,000 last week and 700,000 last year, with shipments of 327,000, against 390,000 last week and 717,000 last year.

The seaboard cleared 30,000 bush.

The SPOT MARKETS.

Wheat on the spot was active. Sales, 680,000 bush., for export at the outports. No. 2 red. 1/2c. over. Futures closed 1/2c. over. Sales, 1000,000 bush. Corn was active on the spot. Sales, 240,000 bush., mainly for export at the outports. No. 2 mixed, 63%c., domestic; No. 2 white, 63c. f. o. b. afloat for export. Futures closed 1/2c. over. No sales. Oats were quiet on the spot. Sales, 10,000 bush. Natural white on track, 30 to 33 lbs., 51% 652%c.; mixed, 26 to 32 lbs., 59c. Futures were as follows: THE SPOT MARKETS.

| Wheat: | to 0. | to The movement was as follows. New York: Wheat. Corn. Oats. eccepts... 111,700 165,550 121,500 xports... 181,276 222,465 29,897 The world's shipments were as follows: WHEAT.

Last Week. Prev. Week. Last Year.

\$445,000 3,565,000 1,450,000
1,744,000 4,562,000
1,684,000 2,565,000 600,000
3,312,000 2,564,000 1,640,000
570,000 504,000 672,000
272,000 205,000 176,000
272,000 205,000 152,000 5,000 Russia...
Danube...
Argentina...
Austria-Hungary...

Totals..... 10,912,000

406,660 138,000 910,600 2,876,000 7,878,000 7,020,000 4,830,600 June 22, 1907, 47,000,000 6,947,000 8,489,000 562,000 722,000 Week's Changes ec. 1.006,000 ic. 308,000 ec. 448,003 ic. 301,000 ec. 76,000 1906 26,909,000 4.692,000 6,805,000 1,445,000 872,000 ine 24.—Prices wer as follows Wheal.
Min'p's...July
Sept.
Duluth...July
Sept.
Winnipeg July
Toledo...July
Sept.
Kan. Cit; July ...Sept.

11,668,000

9.135,000

COLUMBIA 26 NASSAU TRUST STREET CITY COMPANY CAPITAL & SURPLUS \$2,000.000 CLARK WILLIAMS, VICE-PRESIDENT LANGLEY W. WIGGIN BECRETÁRY HOWARD BAYNE, THEASURER PARK TERRELL, Mes. BOND DEPT.

ENGINEERS.

DEPENDENT OF THE CONTROL OF ANY SINGLE INTEREST

H. M. Byllesby & Co. Design, Construct and Operate Railway Light, Power, Hydraulic and Gas Plants.

THE COTTON MARKET.

AMERICAN TRUST BLDG., CHICAGO.

August was the feature. It was advanced by the July bull pool, which, it seems, has been extended to August 1. The bull leader issued a report putting the condition at 69.2 per cent. n June 19, against 66.3 on May 14. He claims that the acreage is only 30,400,000 acres, or 3,000,000 under the Chronicle figures and 2,000,000 under some other estimates. Harvie Jordan says that 9,000 bales of unmerchantble cotton are to be shipped from Liverpool o New York for delivery here, but nobody eemed to be worrying over this fulmination. Rumor says that every effort will be made to prevent such cotton being received on contracts. Aside from the August manifavorable weather and more cheerful crop terests have been selling here through New Orleans houses. In any case liquidation has been very general. This in a sense of course improves the technical position of the market, especially as the local short interest seems to have increased. But it looks as though there would be no resumption of outside public speculation unless the weather becomes very bad and crop conditions again deteriorate. They are bad enough now, in the estimation of many, but three weeks of good weather have undoubtedly made the outlook less threatening than it was. Yet yesterday leading bulls took the aggressive, and shorts in not a few cases made a retrograde move-ment in no very slow time. The spot mar-kets are considered the real kev to the situa-tion. They are strong, cotton is wanted, the demand is bound to be good, for mills are sold far ahead, and meantime the outlook for the

crop, notwithstanding some recent improve ment, might be far better than it is.
Theodore H. Price said: "This is a bull year in cotton and no mistake. My monthly crop report shows an improvement of only 9-10 per cent, for the month, and the abandonment of acreage now indicates an acreage nearly 5 per cent, under that of last year. The crop is an average of twenty-four days late, and the total area has been replanted nearly

Court Calendars This Day.

Supreme Court—Appellate Division.—Recess. Supreme Court—Special Term.—Part I.—Motion calendar called at 10:30 A. M. Part II.—Ex parted matters. Part III.—Clear. Motions. Preferred causes—Nos. 6677, 6751, 6975. No general day calendar. Part IV.—Adjourned for the term. Part V.—Case unfinished. Cases from Part III. Praid Term.—Part II.—Adjourned for the term. Part V.—Case unfinished. Cases from Part III.—Part III.—Adjourned for the term. Part III.—Part III.—Nos.—891, 1118, 1127, 2882, 2927, 1081, 1089, 1093, 1104, 1112, 787, 907, 88445, 1048, 679, 845, 846, 1089, 1041, 1057, 748, 319, 1074, 2104, 2530, 1065. Fart IV.—Case unfinished. Part V.—Adjourned for the term. Part VI.—Clear. Part VI.—Clear. Part VI.—Clear. Part VII.—Clear. Part VII.—Clear. Part VII.—Clear. Part VII.—Case unfinished. Part X.—Case unfinished. Part X.—Case unfinished. Part XI.—Case unfinished. Part XI.—Case unfinished. Part XI.—Case unfinished. Part XI.—Case unfinished. Part XII.—Case unfinished. Part XII.—Case

Swift & Company's sales of Fresh Bec Fork City for the week ending Saturday averaged A.54 cents per pound. — Ads.